

## STATE OF WASHINGTON

OFFICE OF  
INSURANCE COMMISSIONERBEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF WASHINGTON

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In the Matter of	)	No. D 2000-22
<b>Jeffrey E. Coates,</b>	)	ORDER NOT TO ISSUE, RENEW, OR REINSTATE LICENSE
<i>Former Licensee</i>	)	
	)	

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To: Licensing Division  
Insurance Commissioner's Office  
Olympia, Washington  
Copy to: Jeffrey E. Coates  
14614 SE 334<sup>th</sup> St  
Auburn, WA 98092

IT IS ORDERED AND YOU ARE HEREBY NOTIFIED that no insurance agent's or solicitor's license shall be renewed, reinstated, or issued to Jeffrey E. Coates (the "former licensee") and no appointment or affiliation of the former licensee as an agent will be accepted, until the further order of the Commissioner.

THE BASIS FOR THIS ORDER is that the former licensee is demonstrated to be untrustworthy and a source of injury and loss to the public and not qualified to be licensed as an insurance agent or solicitor, in that:

1. The former licensee failed to account properly for \$15,000 received as premium from Leonard Ereth. The former licensee failed to remit it promptly to the insurer. The former licensee applied

the money to other purposes and did not remit it to an insurer. Each such behavior violated RCW 48.17.480 and 48.30.190.

2. The former licensee led Mr. Ereth to believe he was purchasing an annuity contract. The former licensee gave Mr. Ereth a document describing an annuity contract offered by an insurer and led him to understand that the annuity was what he was buying. The former licensee created a document that had the capacity or tendency to mislead Mr. Ereth to believe it was an annuity face page. Each such behavior by the former licensee violated RCW 48.30.090.

By this conduct, the former licensee is demonstrated to be untrustworthy and a source of injury and loss to the public and not qualified to be licensed as an insurance agent or solicitor. The refusal to renew, reinstate, or reissue a license is pursuant to RCW 48.17.530(1)(b), (d), and (h).

The former licensee has a right to demand a hearing pursuant to RCW 48.04.010 if aggrieved by this act of the Commissioner.

ISSUED AT LACEY, WASHINGTON this 17<sup>th</sup> day of February, 2000.

DEBORAH SENN

Insurance Commissioner

By

WILLIAM E. FRANDSEN

Deputy Commissioner

Investigator: Tom Talarico